

on assets that have already been taxed once. Of all the taxes we pay, this tax is truly double taxation." It is punishment.

"I am aware that several wealthy people, i.e. William Gates, Sr., George Soros, have come out against the repeal of the death tax. This is one of the most self-serving demonstrations I have ever seen. They have theirs in trusts, foundation, offshore accounts and will pay no taxes," or limited taxes. "Whatever their political motivations are, they certainly don't represent or speak for the vast majority of business owners or farmers in this country."

Now I have heard some people say, well, look, only the top 2 percent are going to pay this tax. But look what it does to a community, and I could give hundreds of examples. Go into a community like the community in my district, when we had a person who was the largest employer, the largest contributor to his local church, the largest owner of real estate, the largest bank accounts in town, and they hit that family with the death tax.

Do my colleagues think that money that went to the government stayed in that small community in Colorado, where previously it had helped the church and the bank and the people with jobs and the real estate market, et cetera, et cetera? No, that money is transferred. The bulk of it goes straight to Washington, D.C. for redistribution somewhere in the country. And I would bet money that not one single penny goes back to that community. So no one should be bamboozled on this top 2 percent. Take a look at what it does to families.

John Happy writes this letter. John, thanks for writing. "Dear SCOTT: I wish there were some way I could help get this death tax eliminated. It is the most discriminatory and socialistic tax imaginable. I can't, for the life of me, understand how this tax was ever passed in our system to begin with. How can anybody advocate taxing somebody twice? I don't care," and this is his quote. This is what John says. "I don't care if it's a millionaire or a pauper, it is not the government's money. The taxes have already been paid." It is not the government's money. The taxes have been paid. "Why should a family working for 45 years and paying taxes on time every year be forced into this position? Sincerely, John."

Marshall Frasier writes me a letter. "Dear SCOTT: I was encouraged by the President's fight on the death tax and the repeal of that. We've operated a family partnership since the 1930s. My parents died about 5 years apart in the 1980s and the estate tax on each of their one-fifth interest," listen to this, "the estate tax on each one-fifth interest was three to four times more than the original cost of the ranch." Three to four times more than the family member paid to get their share of the ranch. "Eliminating the death tax and reducing tax rates will go a long ways

towards helping retain open space, providing jobs, and allowing one generation's business to go on to the next generation."

You know, this is a great country we live in, but the United States of America should have the policy of encouraging family business to go from one generation to the next generation. The United States of America is about to adopt a policy to repeal the death tax so that one family can have their dreams alive so that upon their death, no pun intended, that upon their death, the next generation can carry on for maybe the next generation. It is fundamentally important for the foundation of our country that we encourage family activities, family businesses to go from one generation to the next.

Let me go on to another one. This is a college student who writes me this letter, Nathan Steelman. "Dear Mr. McINNIS: I am a college student at the University of Southern Colorado in Pueblo, which is in your district. My parents and grandparents are involved in a typical family farm, a farm that has been in the same family for 125 years.

"My grandpa is 76 years old, and he is in the last years of his life. My parents have been discussing the situation for the past several months. My parents worry about this death tax. They worry about how are they going to keep the farm running once grandpa passes away. The eventual loss of grandpa will trigger this tax upon my family. My parents hope they can pay the tax without selling part of the family operation that they have worked so hard in maintaining over the years. The outcome doesn't look very good.

"Farmers and ranchers are having a tough enough time keeping family operations running the way it is. Statistics show that 70 percent of all family businesses do not survive a second generation, and 87 percent don't survive the third. My family, Mr. McINNIS, has worked very hard to keep the family farm running this long. We feel as if we are being penalized for the death of a family member. From what I understand, the opposition is concerned about what many of the individuals who are affected by the death tax are those with very wealthy businesses. Statistics show, however, that more than half of all the people who pay death taxes had estates worth less than \$1 million. My family falls in that category. It just doesn't seem fair to me, Mr. McINNIS.

"Mr. McINNIS, my family's farm is not located within your district, but when I moved to Pueblo, I felt like I needed to express concerns to somebody. This death tax should be abolished."

Chris Anderson, another young man. "I'm 24 years old. I currently run a small mail order business. I'm not a constituent of yours, I reside in New Jersey. However, I listened with great interest as you spoke on the death tax not long ago. In all likelihood, I will

not face the problems you are outlining, at least not in the near future. I am not in line to inherit a business. My families have no wealth. However, I'm soon to be married, and I look forward to having a family, and perhaps one day my children will want to follow in my footsteps. I hope and pray they will not face the additional grief caused by this death tax.

"A 55 percent tax is at best a huge burden on a family business and the loved ones of the deceased. At worst, it can be the death blow that ruins what could otherwise have been a future for another generation.

"This letter is not a plea for your help. I just want you to know that although I'm not a victim of this tax, I appreciate the effort against it. I firmly believe, and have always believed, that success in family is firmly rooted in our country. I spent a few years working for a small family business, not just myself, but several workers depended on the income they derived from that business. So it's more than just the owners, it's also the people that work for these businesses. Hope your constituents recognize how important this is to repeal the death tax."

Well, Chris Anderson, I have got good news for you. Chris, we are about to do it.

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The President's tax plan has by now passed the Senate. It will come to the House tomorrow, and we will put some conferees together. This marks a special moment for those of us who care about a future generation and those of us planning for our own family future. We are about to see the death knell of that unfair and punitive death tax.

It is about time. It is about time that this country finally recognized what a rotten policy it was to put a tax in that taxed you upon your death, that prevented in many cases small farms and small businesses from going from one generation to the next, that sent out a terrible message, a message that suggests that the transfer of wealth is what creates capital, instead of the innovation of products. I am pleased to be a part, and I congratulate those Democrats that have joined us.

Mr. Speaker, by the way, I want the gentleman to know that by Memorial Day all of us on this floor will have an opportunity to once and for all repeal the death tax. I urge every one of my colleagues to vote to get rid of that death tax. If you do not, I hope that you have a good reason why you decided that this country should continue to tax somebody upon death.

Mr. Speaker, my time is about up. Let me conclude with three quick remarks: One, I am pleased we are getting rid of the death tax.

Number two, to the gentleman from California (Mr. SHERMAN), the gentleman from New Jersey (Mr. PALLONE), and the gentleman from Washington (Mr. INSLEE), partisan,